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**FOR IMMEDIATE RELEASE**

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March 3, 2009

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## **Chaney Reassures State AIG Policyholders**

JACKSON – Commissioner of Insurance Mike Chaney, in responding to concerns of consumers regarding the continuing financial crisis of the holding company - American International Group (AIG), reassures Mississippians that the AIG insurance companies licensed in the state remain sound.

“The insurance subsidiaries of AIG are solvent and able to pay their obligations. Most of AIG’s problems continue to be with the holding company which is not regulated by the states and therefore not held to the same investment, accounting and capital adequacy standards as its state-regulated insurance subsidiaries,” Chaney said.

"We believe your claims will be paid and all your annuity checks will continue to come. Making sure insurance companies are solvent and able to pay every valid claim is my number one job. I am committed to protecting the interests of policyholders of Mississippi."

He added that the Mississippi Insurance Department is continuing to monitor the situation and is participating in conference calls regarding AIG with his fellow state insurance commissioners and the Federal Reserve of New York. All of the major rating agencies have maintained AIG's ratings as a result of the new government assistance announced earlier this week.

The MID has a list of some of the most frequently asked questions regarding AIG posted on its website at [www.mid.state.ms.us](http://www.mid.state.ms.us). For additional information regarding life insurance and annuities call the MID toll-free consumer hotline at 800-562-2957.

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